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DRUG STORE NEWS

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LATE NEWS

• ALEXANDRIA, Va.- Drug Store News learned at presstime that Chris Gallagher's relationship with NACDS had been terminated. Gallagher was senior vp at the association.

• WALNUT CREEK, Calif. - Longs Drug Stores will move some of its headquarters operations to a second location this fall.

FEATURES

Chains explore 'green' avenues

Pay Less and other chains are taking up the 'green' gauntlet and moving ahead with environmental plans. Page 15.

Deep-discounter sports new look

'Thinking like a customer' and a new look spells success for the Rx Place that r... on Long ...

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SECOND CLASS

Chains face ecological challenge

Since the beginning of the Industrial Revolution, people have tended to treat the earth, air and water as either a vast garbage dump or an infinite source of raw materials. The results of two centuries of environmental abuse are now all around us.

A growing coalition of industry, government and private citizens has begun the massive task of reordering our perilous and destructive relationship with the environment. Consumers are clamoring for products that are less damaging to the ecosystem, and manufacturers are scrambling to come up with solutions. The so-called green revolution is still gathering steam.

This revolution has major implications for retailers. Many have met the challenge aggressively, while others wait until standards are more clearly defined. It is clear they play a big role.

The special report beginning on page 11 of this issue examines the environmental crisis, its implications for retailers, and some possible solutions. It looks at what's brewing on the legislative side, as well as what some retailers and manufacturers are currently doing to address the environmental concerns of consumers.

In future issues, Drug Store News *will continue its coverage with monthly articles as the "Decade of the Environment" unfolds.*

This issue was printed on recycled paper.

Big B caps down year with record earnings

By James Frederick

BESSEMER, Ala. — Big B recorded the first annual loss in its 23-year history in fiscal 1991, but ended the year on a dramatic upswing. Earnings for the 14-week fourth quarter hit a record $2.45 million, marking a turnaround from two consecutive quarters of losses.

Sales for the period rose a meager 2.8 percent over a 15-week fourth quarter last year. Same-store sales, however, were up a sharp 13 percent.

For the year, Big B lost $1.46 million, compared with a profit of $3.71 million in fiscal 1989. The loss was attributed to a sharp reduction in gross margins, particularly in the hard-pressed Atlanta market where Big B is still consolidating operations of the former Reed drug stores it purchased from Peoples two years ago.

Big B attributed the fourth-quarter turnaround to cost-cutting efforts and a move to higher prices—what it called

See **Big B** *page 49*

Will Eagle deal fly?

By Susan Ball

EAGLE DRUG STORES

MINNEAPOLIS — A deal is on the table to buy Eagle Drugs, a wholesale cooperative of 57 independent drug stores located primarily in the Minneapolis-St. Paul metropolitan area, *Drug Store News* has learned from reliable sources.

The likeliest buyer is believed to be Alco Health Services.

Neither Alco nor Eagle president Bruce Foster would comment at press time.

However, a trade executive familiar with the Minneapolis-St. Paul market said it would be a logical move for Alco, which is a strong operator in Minnesota outside this

See **Eagle Drugs** *page 49*

Thrifty undertakes 'soul searching' study

By David Vaczek

LOS ANGELES — As part of its sweeping shakeup, Thrifty Corp. has launched a wide-ranging consultant study on its business practices and goals and replaced another top executive.

The subsidiary of Pacific Enterprises has hired Management Horizons to work with the drug store and sporting goods store group, and expects a report by mid-year, said Chris Bement, executive vp, Thrifty Corp.

Meanwhile, far-reaching management changes continued with the resignation of Donald Bernheisel as chief of management information systems. Thomas Beauchamp was named senior vp, director-MIS to replace him. Beauchamp came from The Broadway, and served earlier at Miller's Outpost, a clothing retailer.

Thrifty is ahead of schedule in rolling out point of sale systems and foresees chainwide completion this year, a source told *Drug Store News*.

Kenneth Crosby, the former senior-vp buying, also resigned, Bement confirmed. Robert LaFerriere was named as senior vp-buying last year in one of the first waves of Thrifty replacements.

Since Eve Rich joined as Thrifty Drug Stores president in December, Robert Glass was hired as executive vp-Thrifty Drug, responsible for operations and systems. Dan Ramirez became the new vp-pharmacy.

Also, Daniel Seigel, president and COO of Thrifty Corp., named Philip Maslowe as Thrifty Corp. executive vp and cfo, and Richard Dortch, a 21-year Thrifty veteran was promoted to president of Pay 'n Save Drug Stores.

Management Horizons was brought in against the backdrop of Thrifty's dominant store presence in the Greater Los Angeles market, and a history of coping with too-high

See **Thrifty** *page 49*

NEWS IN BRIEF

Thrifty-White, Snyder back in business

MINNEAPOLIS — Thrifty-White Drug is back doing business with Snyder Drug's wholesaling division, after a yearlong experiment operating its own split-room.

The 55-store chain, which will retain the Thrifty-White name on all its stores, had hoped to develop its own warehousing system, said Cliff Wallace, vp-operations. But startup costs proved to be prohibitive, he said.

Snyder will again be Thrifty-White's primary wholesaler for general merchandise, HBA and seasonal. In addition, Snyder's marketing programs will again be available to Thrifty-White. Wallace said Northwestern Drug Co. will be the chain's main pharmaceutical wholesaler.

All stores will be up and running on Snyder's distribution system by April 1, he added.

Western DC set for Phar-Mor

AURORA, Colo. — Taking the next logical step as it expands in new western markets, Phar-Mor is planning to open a regional distribution center here to serve 11 western states. The new center will occupy two leased buildings totaling 189,000 square feet in the Upland Industrial Park near Denver.

The off-price chain operates eight units in the state, and last year opened its first stores in Arizona, New Mexico, Oklahoma, Nebraska and Nevada. This year, Phar-Mor plans to add stores in markets like Phoenix, Albuquerque, San Antonio, Las Vegas and Oklahoma City, while opening its first units in California.

Nationwide, the chain now operates 245 stores in 27 states, serviced by distribution centers in Youngstown and in Orlando, Fla. Plans call for a total of 65 new stores this year.

Medicare-Glaser stores go unclaimed

ST. LOUIS — Medicare-Glaser, operating under Chapter 11 protection, has rejected about 55 unclaimed drug store leases. Market sources expect most of the sites will wind up no longer being drug stores, since Walgreens and others have quickly picked up their business.

Indeed, some Walgreens stores here are up to 1,000 scripts a day, one source said.

"I don't anticipate any major chain coming in. The market wouldn't support it," Jerry Callahan, pharmacy group manager at National Supermarkets, told *Drug Store News*. National operates 31 Kare Pharmacies in its supermarkets.

One source said that Medicine Shoppe, which has already claimed five leases, is a potential tenant in "12 or 13" more.

Walgreens, with many of its stores near Medicare-Glaser locations, took over only four Medicare-Glaser leases. Rinderer's Drug, a local independent, built its chain to eight stores with the purchase of two leases, said Matt Carlisle, director of pharmacy.

Gillette signs agreement with Soviets

BOSTON — Gillette Co. said it has signed a joint venture agreement with a business group in Leningrad, U.S.S.R., to manufacture blades, shaving systems, and disposable razors to meet developing consumer demand in the Soviet Union. Capacity for up to 750 million units a year is planned.

Gillette's partner will be the "Leninets" Concern, a company that manufactures and sells a wide range of consumer products and is involved in scientific research, foreign trade and banking. Gillette will hold a majority of equity in the project and have management control.

A.A. Subchak, the mayor of Leningrad, witnessed the signing and expressed support for the project, which was hailed by "Leninets" president A.A. Turchak, as a route to solving a domestic supply problem.

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Perry's on the right track, Robinson tells shareholders

By James Frederick

DETROIT — Perry Drug Stores is likely to remain an independent company with no change in top management, chairman Jack Robinson indicated at the company's annual meeting here March 12.

In a question-and-answer session with shareholders, Robinson denied that there had been any serious takeover offers for the chain in the past couple of years: "There has been a lot of speculation and conjecture. . . There have been no substantial offers made."

Robinson also reaffirmed his intention to remain at the company's helm: "I intend to continue to work with all the energies I have to return the company to profitability."

Shareholders restless

The mood among shareholders attending the meeting was more restive than in years past, with unsettling questions raised about Perry's management and direction following a recent earnings downturn and some negative press about the company and its leadership in recent months. Shareholders are unhappy with Perry's stock price, which has languished since the stock market crash of 1987 after hitting an all-time high of $20.75 in 1986. At press time, the stock was trading for $6.50.

Nevertheless, most of the dozens of shareholders attending the meeting seemed supportive of Perry's current management slate and strategy for regaining its momentum. They applauded comments by board member Tom Fox defending Robinson's leadership, and were buoyed by the chain's recent return to profitability after reporting a loss in fiscal 1990. Perry was back in the black in the first quarter of fiscal '91, earning $1.4 million for the period ending Jan. 31.

Robinson said Perry's leaders were "obviously very disappointed" about fiscal '90's results after eight consecutive quarters of improving earnings.

Upturn in performance

Robinson attributed Perry's recent upturn in performance to "stringent cost control measures," the recent installation of the PerryLink pharmacy computer system, and a new ad strategy that relies heavily on television spots and highlights the role of Perry's "Redcoat" pharmacists.

Other positive factors:

- The long-term prospects for the 35 former Revco stores Perry purchased in Michigan last year. Those stores boosted market share in the Detroit tri-county metro area and in Flint, Ann Arbor and other markets.
- Remodeling of 136 of Perry's 228 stores to the "Store of the '90s" format, with roughly 40 more units slated for conversion this year.
- The continued growth of Perry's pharmacy business, which now accounts for 40 percent of store sales. Rx sales were up 24.6 percent in the first quarter, to $67 million.
- The added draw of Perry's 46 24-hour drug stores.
- Perry's redesigned private label line.

Following the meeting, Perry president Dave Schwartz told *Drug Store News* gross margins were "reversing" back to an upward trend after falling "dramatically in all market areas" last fall.

Perry intends to divest its Health Care Division

PONTIAC, Mich. — Perry Drug Stores has signed a letter of intent to sell the balance of its Health Care Division, in a move to focus completely on its core drug store business. The sale will close the final chapter on non-core ventures at Perry.

The division will be sold to an investor group that includes members of its management team, including three-year division president Michael Klein. The division generated 1990 sales of roughly $25 million through a network of ComfortCare home health outlets and additional services like durable medical equipment, infusion therapy and respiratory therapy.

A clinical laboratory business that operated within the Health Care Division has already been sold to Advanced Medical, a subsidiary of MetPath, Inc. of Teterboro, N.J.

The division's revenues comprised only about 4 percent of Perry's $658 million in sales last year. Perry chairman Jack Robinson said its sale was "consistent with the company's long-term strategy."

Genovese sees 99% net income increase

MELVILLE, N.Y. — Belt-tightening measures, including stringent expense and inventory controls, helped Genovese Drug Stores finish its fiscal year with a 6.6 percent increase in sales and a 99 percent increase in net income.

Sales were $432 million and net income was $5.5 million for the year ended Feb. 1.

Fourth-quarter results set records: Net income rose 309 percent, to $2.7 million or 40 cents a share from $656,000 or 10 cents a share in the year-earlier period, and sales were up 2.4 percent, to $113.1 million compared with $110.4 million.

The inventory clamp kept borrowing needs, and consequently, interest costs, down versus the previous year, said vp and treasurer Jerome Stengel.

Genovese also had a good Christmas season, Stengel said, with "significantly" less overstock and a better sell-through than the previous Christmas.

In addition, Genovese strengthened margins at store level, by raising prices on some products and reducing acquisition costs on others, he said, but declined to elaborate.

The 95-store chain opened only two stores (although one marked its debut in The Bronx) during 1990—not its typical 10 percent annual store growth rate—and closed or sold three stores. However, 24 stores were refurbished during the year.

"We're trying to improve productivity, from office to stores," Stengel summed up, echoing chairman Leonard Genovese's comments at the annual meeting last summer: "We are attacking productivity issues viciously."

Stengel added that Genovese plans to roll out the IBM 46-80 POS scanning system to about seven more stores this year, based on the system's performance in Genovese's new showcase store in Bay Shore, Long Island, which opened in October.

Corrections

In the February 18 issue of *Drug Store News*, Russ Smith was incorrectly identified as the president of May's Drug Stores. Smith is the executive vp for the chain.

Because of a typographical error in the March 4 issue, F&M president Frank Newman was incorrectly quoted as stating that the chain would have at least 133 stores open by the end of the year. The correct number is 113 stores.

Environmental leadership has its risks

IN THE MARKET
BRUCE BUCKLEY

Politicians (and battlefield commanders) know that you can't get too far in front of your constituents (troops) or you'll risk losing your office (head).

It's the same with retailers and customers. Retail leadership is important because being first can mean winning customers and market share, but beware of charging ahead too far. Your customers may not understand. And customer confusion can be a retailer's worst nightmare.

Caution seems to be the approach that many leading drug chains are taking on the environmental issue, as the articles in our special environmental section indicate. The chains' sensitive antennas hear the growing public clamor for "earth-friendly" products and actions, but they are nevertheless moving with care. Their customers may want environmental reform, but are not entirely certain about what's needed. They may talk about recyclable products, but not want to pay the increased cost.

So, despite the obvious importance of supporting the "green" issue, cultivating a cautious and responsible approach is sensible. As Gloria Lepik, Eckerd Drug's manager of marketing research, put it: "We want to find a good comfortable balance between being a zealot and being totally irresponsible."

Consumer education is the best way of clearing away confusion and staying just ahead of the charging crowd. Supermarket companies have taken the lead in education (page 16), but drug chains are catching up. Pay Less, for example, introduced a cartoon character called Forest Earthwell to help educate its customers about environmental issues without seeming to preach to them.

Pay Less is also letting its stores take the lead in localized education actions and encouraging the exchange of ideas. Sharing ideas is important. Competition seems out of place with an issue as important as the environment.

Ultimately, if the green issue is going to take hold, it has to make economic sense. So it's encouraging to see home lighting manufacturers introducing products that help the environment and also save consumers' dollars. Concentrated household cleaning products in smaller containers and tighter packaging are similarly producing less waste and using up less retail shelf space — another environmental/economic plus.

Drug Store News decided to print this issue on recycled paper, more as a test than a self-promoting stunt. We found the supply of recycled, coated-stock paper limited and available only in a heavier and more expensive weight. Our hope is that with increased demand more mills will begin turning out recycled paper and the cost will drop.

For us, like you, idealism has to be tempered by the bottom line.

'There's gold in them *green* hills'

WASHINGTON PERSPECTIVE
KEN RANKIN

It's taken awhile, but forces of the environmental lobby and the free enterprise system are finally moving on the same track. Well, at least they're moving in the same direction.

For years, most businesses either ignored environmentalism, or resisted it.

Recently, however, somebody discovered gold under the green. Manufacturers are relabeling, if not reformulating their goods to appeal to the public's growing appetite for environmentally sound products. Drug chains are repackaging their private label lines in recyclable containers. And self-appointed "certification" organizations are offering environmental product endorsements—for a price.

This is all fine. But there are some problems with the current commercialization of environmentalism.

- Some companies have gone overboard with broad and unsubstantiated claims about "environmentally pure" products or "totally recyclable" packaging.
- No telling what standards future regulators will set for environmental advertising, their boardroom lawyers warn. Adding to these concerns: the very real prospect of a proliferation of rules, regulations and guidelines by states, cities and hamlets nationwide.

Clearly, the boys in Washington need to set national standards governing environmental product claims!

Indeed, the Federal Trade Commission is considering a petition from a number of major food manufacturers who want the agency to come up with nationwide rules to clarify the situation for everyone.

Under the National Food Processors Association plan, FTC would develop federal standards governing five types of environmental claims: recyclability, recycled content, source reduction, refillable/reusable containers, and compostability.

There's more than a little irony in this proposal. After decades of ridicule as a meddlesome "National Nanny," the FTC is suddenly being viewed by industry as an environmental King Solomon.

Letter to the editor

Dear Editor:

I was most interested in your "In the Market" opinion in the March 4 *Drug Store News* regarding Mr. Alan Levin's site selection criteria. You state that when he is offered a potential site Mr. Levin doesn't need any "heavy-duty demographic studies" to make up his mind.

I am intrigued by Mr. Levin's abilities, both in terms of innate ability selecting sites and decisiveness on making up his mind. In my 41 years performing "heavy-duty demographic studies" to forecast sales for new stores, I've actually met only one CEO with the brilliance of intuitively knowing the worth of a site (the late Sidney Rabb at the Stop & Shop Companies). If Mr. Levin is such a person, more power to him!

In my experience with the prescription business, however, I've learned that at least one variable supersedes all others in determining drug store potential; that is, persons over 65 years old spend in the magnitude of four times that of a person aged 20. How much of that potential would go to Mr. Levin's store depends, among other things, on the nature of his location and the nature of the competition. Perhaps he can handle these factors qualitatively.

My inference is that Mr. Levin has an intuitive sense for demographics and knows his markets well. As long as the population densities close in to his stores are high and he is dealing with known competitors, his personal "analog system" of forecasting that he carries around in his head will work for him. In new markets, thinly populated markets or in situations with a different set of competitors, his intuition, I suspect, could lead him astray. Given the cost of a location mistake "heavy-duty demographics" are not an expensive insurance policy.

Howard L. Green
president, Howard L. Green & Associates

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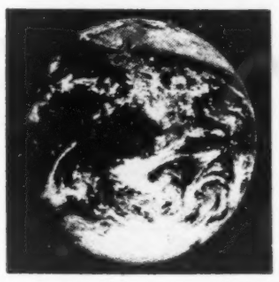
overview

Environmental choices aren't easy for retailers



One of the biggest by-products of the environmental movement in retailing and manufacturing has been confusion. Conflicting claims by some manufacturers, and misunderstandings by both consumers and retailers, have made green marketing a tough path to follow.

For one thing, there are few easy choices. Take the paper vs. plastic bag controversy: many consumers have expressed the desire for paper vs. plastic bags, but paper is far bulkier than plastic, takes up seven times as much landfill space, and eats up trees—about one 20-year-old tree for every 700 bags, in fact. Paper also biodegrades too slowly in landfills to extend their useful life, and its manufacture consumes more energy than that of plastic bags.

Plastic, of course, has problems of its own. It doesn't break down in the ground. It releases toxins when burned. It clogs waterways and chokes marine life when eaten or inhaled.

Unsubstantiated product claims

Meanwhile, claims by some manufacturers that their plastic garbage bags and diaper linings were "degradable" backfired when it was discovered that the cornstarch added to the plastic only caused the bags to decompose into smaller pieces in landfills. Enraged, seven environmental groups called in 1989 for a consumer boycott of "biodegradable" plastic bags, calling it an "environmental hoax."

"Unfortunately, a growing number of companies are going wild in this new green market," said Jeanne Wirka, a policy analyst for the Environmental Action Foundation. "These companies are trying to cash in on consumers' genuine concern for the environment by making misleading, unsubstantiated, and sometimes just plain false claims about the purported benefits of their products."

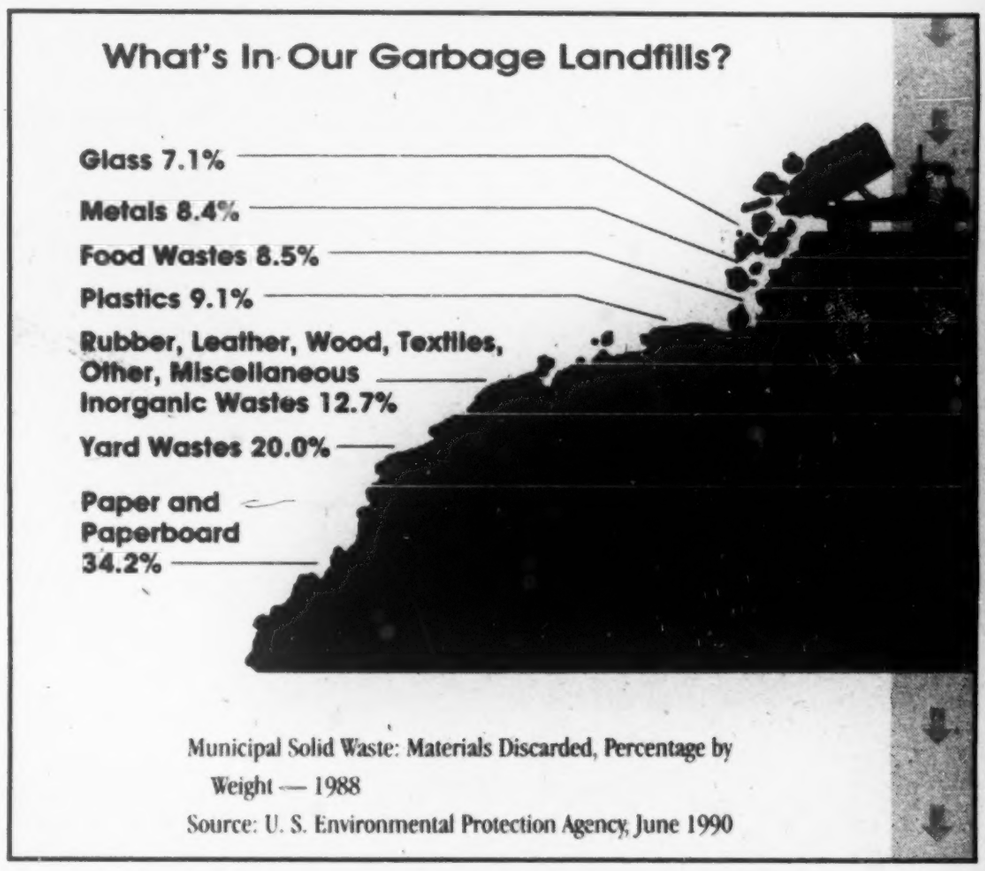
The confusion extends to recycling, as well. Manufacturers of plastic packaging have attempted to clear up the confusion and boost recycling by coding their products by the types of polymers used in their manufacture.

Amid a growing clamor for standards to clear up the confusion, several ratings systems have emerged to evaluate environmental claims made by manufacturers. Among them are two rival certifying agencies, Green Cross and Green Seal, as well as in-house testing programs by major retailers like Kmart, Wal-Mart and major food chains.

Many of those chains have also printed customer brochures (on recycled paper, of course) explaining the pros and cons of plastic vs. paper, the benefits of source reduction and recycling, and the choices all consumers must face. This kind of above-board, honest approach to the problems of waste and pollution has cut through some of the confusion and won praise from environmentalists.

Some facts about solid waste: problem grows, space is limited

- U.S. homes, businesses and public agencies generated enough trash every year—more than 160 million tons, according to the U.S. Environmental Protection Agency—to fill a line of 10-ton garbage trucks long enough to circle the earth five times. That's roughly a ton of waste per person every year.
- Landfills for major cities like New York, Chicago and Philadelphia are expected to be filled to capacity within a few years. New York and Los Angeles each have only one remaining landfill open; some experts think one-fourth of American cities will run out of landfill space by the mid-1990s.
- At present, fully 80 percent of our solid waste is deposited in landfills, according to the EPA. Another nine percent is incinerated; only 11 percent is currently recycled.
- Waste materials biodegrade far too slowly in landfills to extend their useful life. For instance, 30-year-old newspapers have been dug from landfills and still perfectly readable.
- Americans rate the environmental crisis as one of the nation's four most pressing problems, behind crime and drugs, AIDS and rising health care costs. Nearly eight in 10 say they would pay more for a product packaged in biodegradable or recyclable containers.
- Consumers see recycling and source reduction as the best way to deal with the waste crisis. Nearly six in 10 recycle aluminum cans, according to recent surveys. Far fewer recycle newspapers, plastic and paper bags and other items, but the numbers are growing as municipalities and retailers get into the act. Curbside recycling is preferred 2-to-1 over other types.



Municipal Solid Waste: Materials Discarded, Percentage by Weight — 1988
Source: U. S. Environmental Protection Agency, June 1990

States have green bills pending

By Gwen Driscoll

Lawmakers across the country are prescribing strong medicine for the environment this year in the form of dozens of new green bills which could impact the nation's drug stores.

Bottle deposit laws may hike the price of beverages, hazardous wastes disposal plans may require extra expense and labor, and recycling requirements could create unexpected shifts in consumer buying habits.

Some green groups hope the environmental movement will pick up enough steam this year to resuscitate legislation rejected by lawmakers in earlier sessions. In both **California** and **New York**, lobbyists are pushing waste reduction plans modeled on a controversial bill that was rejected by voters in Oregon last year.

Proposals to encourage or require recycling of various products are surfacing in a number of state legislatures this year. **New Jersey's** Governor Jim Florio, for example, recently lent support for one of the most ambitious state recycling plans yet—a 60% recycling mandate for all of the state's garbage by 1995.

A **California** group, meanwhile, is pushing a Throwaway Packaging Recycling Act which would require all containers to be recycled at a 25 percent rate by 1995, and a 50 percent rate by the year 2000. Significantly, the proposal would also require all businesses that sell disposable products and packaging to pay the "true net cost of recycling them."

Florida and **Indiana** are debating an increase in the mandatory deposit refund value to at least ten cents per beverage container.

Albany lawmakers are also debating proposed legislation to remove environmentally hazardous products from public reach in general. One of **New York's** two pending beverage container bills, for example, would ban the sale of beverages connected by plastic holding devices, as well as single serving juice boxes. Another New York bill would prohibit the sale of items at retail which are not packaged in biodegradable containers, as well as a separate measure to ban the sale of non-biodegradable disposable diapers.

Vermont introduced legislation that would ban the retail sale of empty polystyrene containers while **South Carolina** introduced a measure to prohibit the sale of cleaning agents containing phosphates. In **Maine**, new legislation would eliminate all products containing chlorofluorocarbons after January 1992.

Colorado lawmakers introduced a bill that would require disposable diaper packages to be labeled with a warning notice to consumers concerning the disposal impact of such products.

A proposal before the **Indiana** legislature would discourage deceptive environmental advertising claims.

Where retailers can go for environmental facts

On plastics recycling and degradability:

- The U.S. Environmental Protection Agency's Report to Congress: Methods to Manage & Control Plastic Wastes. For summary, call the EPA Hotline at (800) 424-9346.
- Environmental Defense Fund, 257 Park Ave. South, New York, N.Y. 10010. Phone (212) 505-2100.
- Council on Plastics and Packaging in the Environment, 1275 K St. N.W., Suite 900, Washington, D.C. 20005. Phone (202) 789-1310.
- Environmental Action Foundation, Jeanne Wirka, policy analyst, 1525 New Hampshire Ave. N.W., Washington, D.C. 20036. Phone (202) 745-4879.

Solid waste crisis overview:

- The Keep America Beautiful Solid Waste Task Force, Keep America Beautiful, Inc., Mill River Plaza, 9 West Broad Street, Stamford, CT 06902. Phone no.: (203) 323-8987.

Consumer attitudes research:

- The Green Shopping Revolution: How Solid Waste Issues Are Affecting Consumer Behavior 1990, an FMI/Better Homes and Gardens study. Call FMI at (202) 429-8263.
- The Environment: Public Attitudes and Individual Behavior, a study by The Roper Organization commissioned for SC Johnson & Son, Inc. Call (414) 631-4728.

Environmental product info:

- Green Seal and Green Cross, two programs which test and set standards for products which carry environmentally friendly claims.

Other environmental threats:

- The Sierra Club, 730 Polk St., San Francisco, Calif. 94109. Phone (415) 776-2211.
- Wilderness Society, 1400 Eye St. N.W., Washington, D.C. 20005. Phone (202) 842-3400.

Makers bank on low wattage bulbs to light up market

Light bulb manufacturers are betting that low-wattage bulbs introduced this year will turn on consumers—despite the relatively high ticket for fluorescents and halogen bulbs.

The environmental benefits are just one of the selling points for bulb lines launched this year by General Electric and GTE-Sylvania. Philips Lighting is leaning on halogen and fluorescent bulbs it launched last year.

By their more efficient use of electricity, bulbs save on usage costs while producing about the same amount of light. Suppliers are also aggressively educating consumers on how new lamp technology can bring more creative lighting into their homes.

Educating shoppers about low-wattage bulbs is vital.

The price question is considerable—with fluorescents and halogens often topping $20, compared with a buck or two per incandescent bulb. Heavy bulb users can easily justify the investments.

Pay more for green products

In a recent poll conducted for GE, 82 percent of consumers said they "were more likely to buy—and pay a little more for—products that positively impact the environment."

GE's answer: the Energy Choice line of five fluorescents and four incandescents, packaged in green-colored recycled material. The 90-watt Energy Choice incandescent can provide energy costs over a 100-watt soft white. The more dramatic savings are in the fluorescent screw-ins. For example, the 27-watt Circlite fluorescent, a circled tube, lasts ten times longer than the 75- watt soft white it replaces, saving $38 in energy costs over its life.

GTE-Sylvania unveiled its Energy Saver line, also with green packaging, which includes lower wattage incandescent bulbs, replacing bulbs of higher wattage, and a soft white compact fluorescent for home use. Aimed at upscale customers, its 18 watts produce light comparable to a 75 watt lamp, and it lasts 10,000 hours compared to an incandescent's 750 hours.

Moreover, the Energy Saver incandescents are slightly smaller than the A-19 standard-size, using fewer raw materials in their make and packaging.

Philips is banking on the low wattage attributes of its compact fluorescent Earth Light launched for home use last year, and its HalogenA halogen introduced in August, 1990.

Consumers need education, many agree. They don't associate a light bulb with noxious gases such as sulfur and nitrous oxides, or connect those vapors with smog, acid rain, ozone depletion or the greenhouse effect.

As a high percentage of electricity is made by burning fossil fuels, which emits these gases, it pays to reduce electrical consumption, says John Merrill, business manager at The American Council For An Energy-Efficient Economy.

Sulfur oxide emissions contribute to acid rain, nitrous oxide is a respiratory irritant and promotes smog formation, acid rain, and ozone depletion. And carbon dioxide, also formed by burning fossil fuel, is the No. 1 contributor to global warming.

GE's Energy Choice packaging features charts that show the amount of coal, oil and natural gas saved by using the low wattage bulbs. The charts also show the reduction in carbon dioxide emissions the bulbs allow.

GTE stresses the versatility of its bulbs with a lighting selector guide—a leaf ring binder at point-of-sale—that gives tips on household applications, and encourages the trade-up.

Heavy users save the most from compact fluorescents

(Electric bill savings from replacing a 75 watt incandescent bulb with an 18 watt compact fluorescent)*

Hours of use	In year 2	In year 3	In year 10
2 hrs. a day	($16.17)	($ 6.51)	$ 18.29
4 hrs. a day	(12.34)	2.97	36.58
8 hrs. a day	(4.68)	25.95	92.65
12 hrs. a day	2.97	28.92	129.23

Consumer savings on electricity quickly exceed the high $20 average ticket of a compact fluorescent lamp. (The fluorescent generates 1100 lumens; the incandescent 1220 lumens.)

Source: The American Council For An Energy-Efficient Economy.

Vendors move to rid batteries of mercury

There isn't yet an economical technology for recovering metals from alkaline and zinc-carbon batteries.

Manufacturers contend that batteries account for a small percent of landfill space, and that their impact in the waste stream is benign. Eveready, Duracell, Rayovac and Panasonic have, nevertheless, moved toward lowering the mercury content in batteries, since mercury is a toxic hazardous waste.

In addition, safe zinc-air technology, which replaces mercuric oxide-based systems in hearing aids, is being used more and more. And suppliers have, for the most part, made their packaging less wasteful and more space-efficient. Eveready, for instance, went to shrink wrap and reduced packaging materials by 70 percent.

Vendor initiatives include less mercury and packaging.

Since 1984, the industry has lowered mercury use by 92 percent, even as battery sales have increased, says John Daggett, a Rayovac spokesman.

Eveready, Duracell, Rayovac and Panasonic have each reduced alkaline batteries' mercury content to .025 percent, from about one percent. They've developed proprietary methods to replace the mercury, which acts as a stabilizer between the batteries' two safe metals, zinc and manganese.

Batteries still targets

Yet, batteries remain a frequent focus of pro-environment consumers. Bills are pending in many states to mandate mercury reduction. The vendors today meet the strictest levels required, but New Jersey and Minnesota are now proposing laws to require a mercury level of zero. Some states and localities have also made proposals for collecting used batteries, says Charles Monahan, planning manager of Panasonic.

Some feel that the potential of rechargeables as an environmental alternative has been exaggerated. "People are running around and saying rechargables are the solution. They're not," says Panasonic's spokesman Dan Halaburda.

When used properly, they can allow sizable savings. A single rechargeable can replace 100 alkalines, but don't fill all battery needs. And most contain cadmium, a metal at least as toxic as mercury. On the plus side, rechargeables can be recycled to some extent, and the nickel and cadmium metals recovered.

Connecticut has passed a law saying that by July, 1993, rechargeable batteries built into products must be easily removed from them, Monahan said.

In Randolph, Vermont last month, residents capped a drive in which they collected and sorted used batteries, and sent the cells back to the vendors. The ceo's office at Eveready received one of the token shipments of used batteries, which the residents charged were hazardous waste. The box was disposed of in a St. Louis landfill, said Terry Telzrow, Eveready's manager of standards and product safety.

Telzrow said that three major studies in the U.S., Europe and Japan have found no evidence of environmental hazard from batteries disposed along with household waste. In tests, no metals leached from battery-containing landfills into the ground.

"There is no environmental problem with batteries. There has never been an incident, anywhere on the planet, where household batteries have caused a health or environment problem," said Jim Donahue, Duracell's spokesman.

Retailers recover batteries

Five hundred retailers, including most drug stores, in Minnesota's Hennepin County, which encompasses Minneapolis and some suburban and rural areas, have been collecting "button" batteries for about a year. The batteries contain enough silver and mercury to warrant sending them to a metals recovery facility.

Encouraged by the program's success, the county launched a pilot program in November, in cooperation with Snyder Drug and local library branches, to collect all batteries found in household use, including alkaline, zinc carbon, nickel cadmium and some lithium.

The county provided 32-gallon Rubbermaid plastic bins wrapped in plastic "skirts" to resemble big, freestanding batteries. The containers, which have wheels for easy carting, are usually located up front, often near battery displays, in Snyder stores.

"The goal is to divert the heavy metal in these batteries from the waste stream," said Mark Oyaas, the county official in charge of the project.

The dead batteries are collected by a nonprofit organization for hard-to-employ adults and taken to a special hazardous waste landfill. Oyaas, who said Snyder had approached the county to help, hopes to expand the battery collection program to other retail outlets by summer.

Still entangled in red ink, Revco seeks turnaround

TWINSBURG, Ohio — Sluggish sales growth, high costs of doing business and hefty interest payments kept Revco D.S. mired in red ink in the third quarter. Net loss for the quarter was $12.7 million on sales of $467.4 million.

Excluding the results of 712 stores divested as of the second quarter of fiscal 1991, Revco's loss for the same period last year was $9.9 million on sales of $457.6 million.

Third-quarter earnings before income taxes, reorganization items, interest and depreciation were $14.7 million for the chain's current base of 1,126 stores, compared with operating profits of $18.4 million for 1,161 stores in the same period last year. Same-stores sales were up 3.4 percent for the quarter and 4.9 percent for the year-to-date.

Revco cfo Greg Raven cited a sluggish economy for the modest sales growth, but said "recent trends are positive. Our performance in the third quarter has shown some improvement over disappointing first-half results. It is anticipated that improvement will continue in the final quarter."

Revco also said the company "did not have to borrow to build seasonal inventory levels" for what turned out to be a "slow" Christmas selling season. In addition, he said, Revco now has a cash buildup of $73 million in short-term investments.

Calling fiscal 1991 a year of "disruptions," Revco chairman and ceo Boake Sells cited several strategic programs now in place that would help fuel the chain's turnaround. Those include chainwide installation of a new, interactive Rx computer system called Prescription Access Link; completion of chainwide installation of POS scanners; ongoing store remodelings; and the divestiture of 712 stores and three distribution centers in 17 states.

Those tasks were done ahead of schedule, Sells said, and most of the funds needed to fuel the chain's repositioning have already been spent. "The only major capital program we will still pursue in the fourth quarter is our continued commitment to a major store remodeling program," he added. "Since the beginning of this fiscal year we have remodeled over 270 stores."

Higher margins, cost cuts help Fred Meyer's results improve

PORTLAND, Ore. — Improved gross margins and expense cuts helped Fred Meyer's fourth quarter operating results ended Feb. 2, despite softer sales in the period.

Net sales for the quarter were $668.8 million, compared with $672.9 million in the year-ago period, and income from operations was $26.5 million, versus a loss of $35.1 million for the 1989 fourth quarter. Comparable-store sales were up 1.4 percent for the quarter.

Fourth-quarter net income increased to $15.6 million, compared with a loss of $23 million in the year-earlier period.

Net sales for the year rose 8.4 percent, to $2.48 billion from $2.28 billion, and income from operations was $67.5 million, versus $0.8 million the previous year. Comparable-store sales rose 3.6 percent.

Net income for 1990 increased to $33.6 million, compared with a loss of $6.8 million for 1989.

Net earnings increase 155% at Bindley Western Industries

INDIANAPOLIS — Bindley Western Industries announced record sales and earnings for the year ended Dec. 31.

Sales were up 31 percent, to $2.042 billion from $1.561 billion. Net earnings gained 155 percent, to $6.7 million from $2.6 million in 1989. The 1989 earnings contained a special charge of $2.980 million for a Revco account receivable writedown and a $523,000 charge relating to a settlement with the government. After adjustments, 1990 earnings exceeded 1989 earnings of $4.982 million by 34 percent.

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MARKET DIARY:

Largest Dollar Gainer	American Stores	$ 3.25	Advances	21
Largest Dollar Loser	Lilly Eli Co.	$ – 8.00	Declines	32
Largest Percentage Gainer	Lee Pharmaceutical	20.00%	Unchanged	4
Largest Percentage Loser	ICN Pharmaceutical	– 18.37%	New highs	26
			New lows	0

	Close 3/5/91	Close 3/19/91	Net Change	Percent Change
Drug Store News Index	3929.06	3899.05	– 30.01	– 0.76
Dow Jones Industrial Average	2972.52	2867.82	– 104.70	– 3.52
Standard & Poor's 500-Stock Index	376.72	366.59	– 10.13	– 2.69
N.Y.S.E. Composite	205.74	200.66	– 5.08	– 2.47
Value Line Index	222.00	231.03	– 9.03	4.07

Source: Nordby International Inc., Boulder, Colo.

DRUG STORE NEWS INDEX

Exch	Company	Ticker Symbol	Closing Price 3/5/91	Closing Price 3/19/91	Net Change In Period	Percent Change In Period	P/E Ratio	Annual Dividend Rate	Annual Dividend Yield	Annual High	Annual Low
Chain store transactions											
OTC	Accuhealth Inc.	ACCU	6.50	6.75	0.25	3.85	26	0.00	0.00	7.56	4.50
OTC	Arbor Drugs	ARBR	24.00	24.50	0.50	2.08	20	0.20	0.82	24.50	13.25
OTC	Big B	BIGB	8.25	9.75	1.50	18.18	– 51	0.00	0.00	11.63	4.75
OTC	Drug Emporium	DEMP	8.13	8.88	0.75	9.23	14	0.12	1.35	11.00	6.25
NYS	Fay's Inc. (H)	FAY	11.00	11.50	0.50	4.55	14	0.20	1.74	11.88	7.25
ASE	Genovese Drug (H)	GDX.A	9.75	9.63	– 0.13	– 1.28	12	0.24	2.49	10.38	5.50
NYS	Longs Drug Stores	LDG	36.13	38.88	2.75	7.61	13	1.04	2.68	43.63	30.88
OTC	Medicine Shoppe	MSII	25.00	23.25	– 1.75	– 7.00	20	0.24	1.03	26.75	15.50
NYS	Perry Drug	PDS	6.38	6.38	0.00	0.00	– 64	0.00	0.00	9.88	3.75
NYS	Rite Aid Corp. (H)	RAD	44.13	43.50	– 0.63	– 1.42	17	1.00	2.30	44.25	29.50
NYS	Walgreen Co.	WAG	32.00	31.88	– 0.13	– 0.39	22	0.44	1.38	32.88	20.63
Wholesaler's transactions											
ASE	Bergen Brunswig (H)	BBC	30.75	30.75	0.00	0.00	16	0.40	1.30	32.75	21.38
OTC	Bindley Western Ind.	BIND	17.13	15.88	– 1.25	– 7.30	16	0.04	0.25	17.63	8.63
OTC	Cardinal Distribution	CDIC	34.75	34.00	– 0.75	– 2.16	28	0.08	0.24	37.00	17.00
OTC	Durr-Fillauer (H)	DUFM	29.50	28.00	– 1.50	– 5.08	21	0.24	0.86	30.50	16.00
ASE	Ketchum	KCH	2.25	2.50	0.25	11.11	– 4	0.00	0.00	2.75	1.25
NYS	McKesson Corp.	MCK	34.25	32.75	– 1.50	– 4.38	15	1.60	4.89	38.38	26.88
ASE	Moore Medical	MMD	6.50	5.38	– 1.13	– 17.31	23	0.00	0.00	7.38	3.50
NYS	Owens & Minor (H)	OMI	18.00	18.25	0.25	1.39	18	0.24	1.32	19.00	10.75
Manufacturer's transactions											
NYS	Abbott Labs (H)	ABT	45.63	47.50	1.88	4.11	21	1.00	2.11	49.25	31.38
NYS	American Home Products	AHP	57.63	56.00	– 1.63	– 2.82	14	2.28	4.07	59.63	43.00
NYS	Baxter International (H)	BAX	32.00	30.88	– 1.13	– 3.52	– 221	0.72	2.33	33.25	20.50
OTC	Block Drugs Co. (H)	BLOCA	47.00	48.00	1.00	2.13	17	0.80	1.67	49.50	29.63
ASE	Bolar Pharmaceutical	BLR	6.25	5.63	– 0.63	– 10.00	– 5	0.00	0.00	9.38	1.88
NYS	Bristol-Myers Squibb (H)	BMY	77.50	74.00	– 3.50	– 4.52	22	2.40	3.24	78.63	51.00
NYS	Carter-Wallace (H)	CAR	62.63	59.88	– 2.75	– 4.39	17	0.92	1.54	63.38	44.88
ASE	Columbia Labs	COB	7.50	7.63	0.13	1.67	– 5	0.00	0.00	14.00	3.63
ASE	Forest Labs (H)	FRX	35.63	36.25	0.63	1.75	42	0.00	0.00	37.00	18.38
ASE	Halsey Drug	HDG	3.69	3.94	0.25	6.78	394	0.00	0.00	5.44	2.13
NYS	ICN Pharmaceutical	ICN	6.13	5.00	– 1.13	– 18.37	– 2	0.00	0.00	6.13	2.50
ASE	Lee Pharmaceutical	LPH	1.25	1.50	0.25	20.00	– 6	0.00	0.00	2.75	0.88
ASE	Leiner P. Nutrition	PLI	11.13	11.50	0.38	3.37	10	0.00	0.00	12.63	6.75
NYS	Lilly Eli Co.	LLY	84.38	76.38	– 8.00	– 9.48	20	2.00	2.62	90.38	61.13
NYS	Marion Labs	MKC	38.88	38.38	– 0.50	– 1.29	22	0.80	2.08	39.63	21.00
NYS	Merck Co. (H)	MRK	104.00	101.50	– 2.50	– 2.40	22	2.24	2.21	109.00	68.13
NYS	Mylan Labs	MYL	23.88	23.88	0.00	0.00	26	0.20	0.84	24.75	13.75
NYS	Par Pharmaceutical	PRX	5.25	4.75	– 0.50	– 9.52	– 3	0.00	0.00	8.13	3.38
NYS	Pfizer Inc. (H)	PFE	107.25	100.63	– 6.63	– 6.18	21	2.64	2.62	109.00	55.00
NYS	Rhone-Poulenc Rorer (H)	RPR	81.75	81.50	– 0.25	– 0.31	– 157	0.84	1.03	83.25	56.75
NYS	Schering Plough (H)	SGP	51.00	49.00	– 2.00	– 3.92	20	1.12	2 29	52.25	38.50
NYS	Syntex Corp. (H)	SYN	78.13	74.38	– 3.75	– 4.80	21	1.60	2.15	78.50	48.75
OTC	Taro-Vit Industries (H)	TAROF	3.38	3.75	0.38	11.11	– 63	0.00	0.00	3.88	0.88
NYS	Upjohn Co.	UPJ	45.00	43.38	– 1.63	– 3.61	18	1.16	2.67	48.00	33.00
NYS	Warner-Lambert (H)	WLA	78.00	70.75	– 7.25	– 9.29	20	1.76	2.49	82.25	50.50
OTC	Zenith Labs	ZENL	6.50	7.00	0.50	7.69	– 1	0.00	0.00	9.50	3.75
Other retailer transactions											
NYS	Albertson's (H)	ABS	42.00	42.00	0.00	0.00	24	0.56	1.33	42.88	26.75
NYS	American Stores (H)	ASC	79.25	82.50	3.25	4.10	16	1 12	1.36	82.50	42.63
NYS	Giant Food (H)	GFS.A	31.00	29.00	– 2.00	– 6.45	15	0.60	2.07	31.25	21.13
NYS	Great Atlantic&Pacific Tea	GAP	53.38	54.00	0.63	1.17	14	0.80	1.48	59.63	37.75
NYS	Kmart (H)	KM	38.63	38.88	0.25	0.65	10	1.72	4.42	41.50	23.38
NYS	Kroger (H)	KR	22.25	21.00	– 1.25	– 5.62	22	0.00	0.00	22.50	10.63
NYS	Melville Corp.	MES	49.88	49.00	– 0.88	– 1.75	14	1.44	2.94	57.75	32.75
OTC	Fred Meyer	MEYR	16.00	16.75	0.75	4.69	12	0.00	0.00	18.25	10.00
NYS	Penney, JC	JCP	56.38	51.63	– 4.75	– 8.43	11	2.64	5.11	70.88	37.38
NYS	Safeway (H)	SWY	18.88	18.13	– 0.75	– 3.97	20	0.00	0.00	19.75	10.25
NYS	Smith's Food & Drug (H)	SFD	40.00	38.75	– 1.25	– 3.13	28	0.36	0.93	41.00	24.75
NYS	Wal-Mart	WMT	37.00	36.75	– 0.25	– 0.68	33	0.16	0.44	38.13	22.88

Key: (H) = New annual high reached in the bi-weekly period. (L) = New annual low reached in the bi-weekly period. (d) = Deficit. NYS = New York. ASE = American. OTC = Over the counter. (s) = Reflects stock split.
Source: Nordby International, Inc., Boulder, Colorado (303) 449-0326.